

# EXHIBIT 59

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SERGEY LEONTIEV,

Plaintiff,

-against-

ALEXANDER VARSHAVSKY,

Defendant.

Case No. 1:16-cv-03595-JSR

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January 6, 2017

9:33 a.m.

DEPOSITION of VADIM VORONIN,  
taken by Defendant, pursuant to Notice,  
held at the offices of DEBEVOISE &  
PLIMPTON LLP, 919 Third Avenue, New York,  
New York before Wayne Hock, a Notary  
Public of the State of New York.

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2 APP E A R A N C E S:

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4 GIBSON, DUNN & CRUTCHER LLP  
5 Attorneys for Plaintiff  
6 BY: MARY BETH MALONEY, ESQ.  
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9 DEBEVOISE & PLIMPTON LLP  
10 Attorneys for Defendant  
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18 ALSO PRESENT:

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20 WAYNE SALINE, Videographer  
21 VLADIMIR KHRENOV

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V. Voronin

A. Full picture in audited results provided in the financial statement. This is the only way how to make a decision. It's good transactions or bad transaction.

As I said, in my history, I had kind of negative interest rate effect. From the balance sheet point of view, it's wrong. How come you have your borrowings at seventeen, twenty percent and you have your assets at fifteen percent? But I know that tomorrow this fifteen percent will become ten percent because of Central Bank on the way to cut their rates. You know? I have to manage that position and at certain points you have to do that decisions.

Q. So in your view and in your opinion, it is not possible to make an assessment as to whether a transaction is commercially reasonable or not unless you have assessed the full financial statements of the counterparties; correct?

A. Yes.

MS : MALONEY: Objection to form.

V. Voronin

THE VIDEOGRAPHER: This ends tape number two in the deposition of Vadim Voronin.

We're going off the record. The time is 12:21.

(Whereupon a break was taken)

THE VIDEOGRAPHER: This marks the beginning of tape number three in the videotaped deposition of Vadim Voronin.

We're going on the record. The time is 12:34.

Q. Mr. Voronin, your report relies on a number of documents issued by the Russian Central Bank: correct?

### A. Correct.

Q. Do you consider those reports to be reliable?

A. Yes.

Q. In your opinion, is the Russian Central Bank a professionally managed agency?

A. Yes.

Q. And the reports that it

1 V. Voronin

generates can generally be relied on for  
their accuracy; correct?

4 A. Yes.

5 MS.: MALONEY: Objection to form.

6 THE WITNESS: This is a --

7 MS: MALONEY: You can answer yes  
8 or no.

11 Q. I did say general.

12 As a professional in the Russian  
13 finance sector, you treat the reports of  
14 the Russian Central Bank as reliable and  
15 accurate: correct?

16 A. Correct.

17 Q. I saw on your resume that you --  
18 at JP Morgan you had some responsibility  
19 for forward contract products; correct?

20 A Correct

21 Q. Do forward -- could you briefly  
22 describe what a forward contract in  
23 securities would be?

24 A. Okav.

I didn't make transactions in

## CERTIFICATION BY REPORTER

I, Wayne Hock, a Notary Public of the  
State of New York, do hereby certify:

That the testimony in the within proceeding was held before me at the aforesaid time and place;

9           That said witness was duly sworn  
10          before the commencement of the testimony,  
11          and that the testimony was taken  
12          stenographically by me, then transcribed  
13          under my supervision, and that the within  
14          transcript is a true record of the  
15          testimony of said witness.

16 I further certify that I am not  
17 related to any of the parties to this  
18 action by blood or marriage, that I am not  
19 interested directly or indirectly in the  
20 matter in controversy, nor am I in the  
21 employ of any of the counsel.

22           IN WITNESS WHEREOF, I have hereunto  
23       set my hand this 11th day of January, 2017.

Wayne Arden